

Bond of Nonresident Surplus Line Broker

Form 447-31NR (Rev. 9/2000)

Producer Licensing Bureau
P.O. Box 1139
Sacramento, CA 95812-1139
Information (800) 967-9331 Or (916) 322-3555
www.insurance.ca.gov

TO THE PEOPLE OF THE STATE OF CALIFORNIA

(Insurance Code Sections 137 and 1765)

BOND No. _____

Premium \$ _____

WE, _____,

as Principal, an applicant for or holder of a nonresident California surplus line broker's license limited to the placement of insurance with nonadmitted carriers on behalf of purchasing groups pursuant to the Federal Liability Risk Retention Act of 1986, and _____, an admitted surety insurer as Surety hereon, bind ourselves in the penal sum of **FIFTY THOUSAND DOLLARS (\$50,000)**, to the people of the State of California, which sum shall be the limit of total aggregate liability hereunder.

The condition of this obligation is that if the Principal shall fully and faithfully comply with the requirements of Chapter 1.5, Part 1, Division 1 and Chapter 6, Part 2, Division 1 of the Insurance Code of said State and all other applicable provisions of said Code, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond shall take effect on _____, 20____, but not prior to the date of its execution. If no date is hereinabove written, it shall take effect on the later of the two dates of execution set forth below.

This bond shall remain in force and effect until the surety is released from further liability by the commissioner or until the bond is cancelled by the surety. The surety may cancel the bond and be released of further liability hereunder by delivering 30 days notice to the commissioner. Such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of the 30-day period.

IN WITNESS WHEREOF the Principal has subscribed his (its) true name on the date and at the place entered opposite his (its) signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date and at the place in this State shown opposite its signature.

_____, 20____
Principal Date
By _____

Place where executed

_____, 20____
Surety Date
By _____

Name

Place in California where executed

Position or Title